

MULTIMEDIA



UNIVERSITY

STUDENT ID NO

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MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2018 / 2019 SESSION

DFB5018 – FUNDAMENTAL OF BUSINESS (Diploma Students Only)

12 MARCH 2019
9.00 a.m – 11.00 a.m
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This question paper consists of 8 pages with 3 sections only.
2. Attempt all questions in Section A, B and C.
3. Answers for section A should be shaded on the OMR sheet provided.
4. For section B and C, please write your answers in the answer booklet provided.

SECTION A: MULTIPLE CHOICE QUESTIONS (each question carries 1 mark).
Answers for this section should be shaded on the OMR form.

1. What is the purpose of having a business?
 - a. To employ people.
 - b. To create more innovations.
 - c. To provide goods or services to earn profits.
 - d. To support charities and provide community leadership.

2. Which of the following are the factors of production?
 - I) Physical resources
 - II) Capital
 - III) Demand
 - IV) Entrepreneur

a. I, II and III	c. I, II and IV
b. II, III and IV	d. I, III and IV

- Refers to the total value of all goods and services produced within a given period by a national economy through domestic factors of production.
 - Measure of aggregate output.

3. Which of the following terms matches the above descriptions?

a. Aggregate output.	c. Economic indicators.
b. Gross domestic product (GDP).	d. Gross national product (GNP).

4. Which of the following is FALSE pertaining to both North American Free Trade Agreement (NAFTA) and European Union (EU)?
 - a. Both are agreements.
 - b. Both functions are to eliminate trade barriers.
 - c. Both are focusing on United States, Canada and Mexico.
 - d. Both are arranged to serve member countries.

5. Which of the following are TRUE regarding International Trade?
 - I) Balance of trade is the value of export minus value of import
 - II) Trade deficit happens when balance of trade is negative
 - III) Trade surplus happens when balance of trade is positive
 - IV) Flow of all money into or out of a country is called payment transactions.

a. I, II and III	c. I, II and IV
b. II, III and IV	d. I, III and IV

Continued...

6. Who are the main groups of stakeholders that companies strive to concentrate on?

- I) Customers
 - II) Employees
 - III) Investors
 - IV) Insider Trading
- a. I, II and III
b. II, III and IV

- c. I, II and IV
d. I, III and IV

- A company actively seeks opportunities to contribute to the well-being of groups and individuals in its social environment.
- The highest level of social responsibility.

7. Which of the following approaches to social responsibility matches the above descriptions?

- a. Obstructionist stance.
b. Defensive stance.
c. Accommodative stance.
d. Proactive stance.

8. Which of the following is the most significant advantage of owning a franchise?

- a. Start-up costs.
b. Ongoing payments.
c. Management rules and restrictions.
d. Access to management expertise.

9. Starting a small business might be very challenging for new entrepreneurs. Which of the following is NOT an option that entrepreneurs have prior to own a company?

- a. Selling existing business.
b. Buying existing business.
c. Franchising.
d. Starting from scratch.

10. Divisional structure is one of the basic forms of organisational structure which can be defined as _____.

- a. an organisational structure in which authority is determined by the relationships between group functions and activities.
b. an organisational structure in which corporate divisions operate as autonomous businesses under the larger corporate umbrella.
c. an organisational structure created by superimposing one form of structure onto another.
d. an approaches to organisational structure developed in response to the need to manufacture, purchase, and sell in global markets.

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16. Which of the following defines turnover?
- When an employee does not show up for work.
 - Annual percentage of an organisation's workforce that leaves and must replace.
 - A person's feelings toward something.
 - A person's ability to understand how others are feeling even without being explicitly told.
17. _____ reflects how dynamic or rigid a person is in terms of his or her beliefs. They are curious and willing to listen to new ideas and to change their own ideas, beliefs, and attitudes in response to new information.
- | | |
|-----------------|----------------------|
| a. Extraversion | c. Conscientiousness |
| b. Openness | d. Agreeableness |
18. Mastani Corporation new CEO, Madam Maya is an optimistic businesswoman and continues to strive to overcome the company's setbacks, barriers, and failures. Madam Maya is very good in _____.
- | | |
|----------------------|---------------------------|
| a. empathy | c. emotional intelligence |
| b. managing emotions | d. motivating herself |
- Theory of motivation that state people are naturally energetic, growth-oriented, self-motivated, and interested in being productive.
19. According to the Human Resources Model, the above statement is closely related to _____.
- | | |
|----------------------|------------------|
| a. Theory X | c. Theory Y |
| b. Two-Factor Theory | d. Equity Theory |
20. Based on Maslow's hierarchy of human needs, which of the following levels provides stability and pension plan?
- | | |
|-----------------------------|-------------------|
| a. Self-actualisation needs | c. Social needs |
| b. Esteem needs | d. Security needs |
21. Mr. Hamdan is the Managing Director in Hyperbola Inc. He wanted to have all of the employees in the company to act, speak and think in a very high ethical manner. Mr. Hamdan also always urges all employees to reflect a high standard of ethics in anything related to work. His leadership is closely described as _____.
- | | |
|-----------------------|--------------------------|
| a. ethical leadership | c. social leadership |
| b. virtual leadership | d. programmed leadership |

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22. What is the next step after evaluating alternatives in rational decision making process?
- Implementing the chosen alternative.
 - Selecting the best alternative.
 - Identifying alternative.
 - Following up and evaluating the result.
23. Which of the following outlines the duties of a job, its working conditions, and the tools, materials, and equipment used to perform it?
- Job advertisement.
 - Job specification.
 - Job description.
 - Job analysis.
24. An employee who is hired on something other than a permanent or full-time basis such as independent contractors, on-call workers, temporary employees, and contract employees is referred as _____.
- knowledge expert
 - contingent worker
 - technical employee
 - workforce diversity
25. Ms. Sara Jamal is a manager and has been working in Adelia Corporation for quite some time. As to develop more of her skills, the human resource department will be doing an evaluation of her job quality by taking responses from everyone in the company including her boss, peers and subordinates. What is the exact term for the technique used by the human resource department?
- 360-degree feedback.
 - Performance appraisal.
 - On-the-job training.
 - Vestibule training.
26. Which of the following is NOT a function of money?
- It is a medium of exchange
 - It is a measure of quality
 - It is an indicator of wealth
 - It is a store of value
- I and II
 - II and III
 - III and IV
 - I and IV
27. _____ refers to bank funds that have a fixed term of time to maturity and cannot be withdrawn earlier or transferred by cheque.
- Money market mutual fund
 - Fixed deposit
 - Credit union
 - Pension fund

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28. Which of the following is NOT part of the M-1 supply?
- Currency at hand.
 - Currency amount of written checks.
 - Currency value of time deposits.
 - Currency available through a debit card.
29. Which of the following is NOT a primary tool for controlling the money supply?
- | | |
|-------------------------|----------------------------|
| a. Reserve requirement. | c. Discount rate. |
| b. Taxation. | d. Open-market operations. |
- Does not increase the funds at an individual's disposal.
 - Allows an individual to transfer money between accounts to make retail purchases.
30. Which of the following electronic technologies tool match as the above descriptions?
- | | |
|-----------------------|----------------|
| a. Smart card. | c. Union card. |
| b. Blink credit card. | d. Debit card. |

[TOTAL 30 MARKS]

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SECTION B: FILL IN THE BLANK QUESTIONS (each answer carries of 1 mark).*Answers for this section should be written on the answer booklet provided.*

Tangible	Promotion	Branding	Substitute	Hardware
Investing	Bull and bear	Balance sheet	Corporate bond	Insider trading
Productivity	Value	Spyware	Distribution	Convenience

31. The formula for _____ is benefits divided by costs.
32. _____ products may not look alike or they may seem very different from one another, but they can fulfil the same need.
33. _____ goods are inexpensive and are purchased often and with little input of time and effort.
34. _____ is a process of using names and symbols, like McDonald's golden arches, to communicate the qualities of a particular product made by a particular producer.
35. The ultimate objective of any _____ is to increase sales.
36. The _____ mix is the combination of channels that a firm selects to get a product to end users.
37. Physical components of a computer network is known as _____.
38. Users who are unaware that their computer activities will be monitored would download _____.
39. Firms that make only _____ products are engaged in goods production.
40. _____ is a measure of economic performance.
41. One of the reasons for _____ is for stability and safety of funds.
42. _____ markets are both stock indexes use to track the market indexes.
43. In _____, bond issuer is a borrower while bond buyer is a lender.
44. _____ is an illegal practice of using special knowledge about a firm for profit or gain.
45. _____ is a type of report that summarises a company's financial status to stakeholders and aids in managerial decision making.

[TOTAL 15 MARKS]**Continued...**

SECTION C: STRUCTURED QUESTIONS

Answer ALL questions. Answers should be written on the answer booklet provided.

QUESTION 1

- a) Operations refers to all the activities involved in making products-goods and services-for customers. Differentiate between ‘service operations’ and ‘goods operations’. Provide **TWO (2)** examples for each. (6 marks)
- b) Explain **FOUR (4)** types of layout planning. (8 marks)

[Total: 14 marks]

QUESTION 2

- a) “Just-in-time production minimises the time, labor, and materials in a manufacturing process by only producing goods as they are needed.” Define ‘Just-in-Time (JIT) Production’. Provide **ONE (1)** example of JIT manufacturing. (3 marks)
- b) A good project scheduling tools enable you to coordinate, delegate and manage your project effectively. Explain these **TWO (2)** tools accordingly. (6 marks)
- c) Total Quality Management, (TQM), is a method by which management and employees can become involved in the continuous improvement of the production of goods and services. There are numbers of tools that can help organisations to collecting and analysing data. Elaborate **FOUR (4)** TQM tools. (12 marks)

[Total: 21 marks]

QUESTION 3

- a) Explain **THREE (3)** categories of consumer products as below. Provide **ONE (1)** example for each category. (9 marks)
- convenience goods and services
 - shopping goods and services
 - specialty goods and services

QUESTION 4

- a) Explain the **THREE (3)** distribution strategies. (6 marks)
- b) List **FIVE (5)** stages in the buyer decision process. (5 marks)

[Total: 20 marks]

[TOTAL 55 MARKS]

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